

**CAUTION:**  
**This tax return must  
be filed electronically.**

Paper versions of this return  
**will not** be accepted.

If you have questions about filing electronically,  
contact us at 617-887-6367.

See <https://www.mass.gov/info-details/dor-e-filing-and-payment-requirements> for further information about our electronic filing and payment requirements.



PRINT IN BLACK INK

FOR PRIVACY ACT NOTICE,  
SEE INSTRUCTIONS.

Calendar year filers enter 01-01-2021 and 12-31-2021 below. Fiscal year filers enter appropriate dates.

Tax year beginning

MMDDYYYY

Tax year ending

MMDDYYYY

**Form 355S** S Corporation Excise Return**2021**

NAME OF CORPORATION

FEDERAL IDENTIFICATION NUMBER (FID)

PRINCIPAL BUSINESS ADDRESS

CITY/TOWN/POST OFFICE

STATE

ZIP+4

PRINCIPAL BUSINESS ADDRESS IN MASSACHUSETTS (IF DIFFERENT)

CITY/TOWN/POST OFFICE

STATE

ZIP+4

Fill in if: Amended return (see instructions) ☐ Federal amendment ☐ Federal audit ☐ Member of lower-tier entity ☐  
Enclosing Schedule TDS ☐ Final Massachusetts return ☐ Initial return ☐ Name change ☐ Address change ☐ Enclosing Schedule FCI ☐  
Amended return due to IRS BBA Partnership Audit ☐ S election termination or revocation ☐ Enclosing Schedule DRE ☐

- 1 Fill in if corporation is incorporated within Massachusetts. .... ☐
- 2 Date of incorporation in Massachusetts. .... 2 MMDDYYYY
- 3 Type of corporation (select one, if applicable) ..... ☐ Section 38 manufacturer ☐ Mutual fund service
- 4 Type of corporation (select one, if applicable) ..... ☐ R&D ☐ Classified mfg
- 5 Fill in if corporation is included in a 355U filing (see instructions). .... ☐
- 6 FID of principal reporting corporation (if line 5 is filled in) ..... 6
- 7 Fill in if line 5 is filled in and corporation's tax year ends in a different month than the 355U ..... ☐
- 8 Fill in if corporation is the parent of another corporation ..... ☐
- 9 Fill in if corporation is requesting alternative apportionment (enclose Form AA-1) ..... ☐
- 10 Principal business code (from U.S. return). .... 10
- 11 Average number of employees in Massachusetts. .... 11
- 12 Average number of employees worldwide ..... 12
- 13 Foreign corporation: first date of business in Massachusetts ..... 13 MMDDYYYY
- 14 Last year audited by IRS ..... 14
- 15 Fill in if adjustments have been reported to Massachusetts ..... ☐
- 16 Fill in if corporation is deducting intangible or interest expenses paid to a related entity ..... ☐
- 17 Fill in if: ☐ Taxpayer is claiming exemption from the income measure of the excise pursuant to PL 86-272  
☐ Taxable only with respect to partnership activity

**DECLARATION.** Under penalties of perjury, I declare that to the best of my knowledge and belief this return and enclosures are true, correct and complete.

Signature of appropriate officer (see instructions)

Date

Print paid preparer's name

Preparer's PTIN

Title

Date

Paid preparer's phone

Paid preparer's

EIN

Are you signing as an authorized delegate of the appropriate corporate officer? ☐ (enclose Form M-2848) ☐ No

Paid preparer's signature

Date

☐ Fill in if self-employed

Taxpayer's e-mail address

Name of designated tax matters partner

Identifying number of tax matters partner

Mail to: Massachusetts Department of Revenue, PO Box 7025, Boston, MA 02204.



FEDERAL IDENTIFICATION NUMBER

2021 FORM 355S, PAGE 2  
EXCISE CALCULATION

1	Taxable Massachusetts tangible property, if applicable (from Schedule C, line 4)	<input type="text"/>	× .0026 =	1	<input type="text"/>
2	Taxable net worth, if applicable (from Schedule D, line 10)	<input type="text"/>	× .0026 =	2	<input type="text"/>
3	Qualified taxable income and passive income	<input type="text"/>	× .0800 =	3	<input type="text"/>
4	Income (from 2021 Schedule S, line 17)			4	<input type="text"/>
5	Income taxable in Massachusetts (from Schedule E, line 27). Not less than "0"			5	<input type="text"/>
6	If line 4 is less than \$6 million, enter "0". If line 4 is \$6 million or more, but less than \$9 million, multiply line 5 by .02. If line 4 is \$9 million or more, multiply line 5 by .03.			6	<input type="text"/>
7	Credit recapture (enclose Credit Recapture Schedule). See instructions			7	<input type="text"/>
8	Additional tax on installment sales			8	<input type="text"/>
9	Excise before credits. Add line 1 or 2, whichever applies, to total of lines 3, 6, 7 and 8			9	<input type="text"/>
10	Total credits (from Credit Manager Schedule; combined report filers, see instructions)			10	<input type="text"/>
11	Excise after credits. Subtract line 10 from line 9			11	<input type="text"/>
12	Combined filers only, enter the amount of tax from Schedule U-ST, line 41			12	<input type="text"/>
13	Minimum excise (cannot be prorated; combined report filers, see instructions)			13	<input type="text"/>
14	Excise due before voluntary contribution. (line 11 or 13, whichever is greater)			14	<input type="text"/>
15	Voluntary contribution for endangered wildlife conservation			15	<input type="text"/>
16	Excise due plus voluntary contribution. Add lines 14 and 15			16	<input type="text"/>
17	2020 overpayment applied to your 2021 estimated tax			17	<input type="text"/>
18	2021 Massachusetts estimated tax payments (do not include amount in line 17)			18	<input type="text"/>
19	Payment made with extension			19	<input type="text"/>
20	Payment with original return. Use only if amending a return.			20	<input type="text"/>
21	Pass-through entity withholding (from Schedule 3K-1)				
	Payer ID number ▶ <input type="text"/>			21	<input type="text"/>
22	Total refundable credits (from Credit Manager Schedule)			22	<input type="text"/>
23	Total payments. Add lines 17 through 22			23	<input type="text"/>
24	Amount overpaid. Subtract line 16 from line 23			24	<input type="text"/>
25	Amount overpaid to be credited to 2022 estimated tax			25	<input type="text"/>
26	Amount overpaid to be refunded. Subtract line 25 from line 24			Refund 26	<input type="text"/>
27	Balance due. Subtract line 23 from line 16			Balance due 27	<input type="text"/>
28	a. M-2220 penalty ▶ <input type="text"/>	b. Late file/pay penalties <input type="text"/>	a + b =	28	<input type="text"/>
29	Interest on unpaid balance			29	<input type="text"/>
30	Payment due at time of filing. See instructions			Total due 30	<input type="text"/>



CORPORATION NAME

FEDERAL IDENTIFICATION NUMBER

**Schedule A Balance Sheet****2021**

ASSETS	A. ORIGINAL COST	B. ACCUMULATED DEPRECIATION AND AMORTIZATION	C. NET BOOK VALUE
<b>1</b> Capital assets in Massachusetts:			
a. Buildings . . . . . 1a			
b. Land . . . . . 1b			
c. Motor vehicles and trailers . . . . . 1c			
d. Machinery taxed locally . . . . . 1d			
e. Machinery <b>not</b> taxed locally . . . . . 1e			
f. Equipment . . . . . 1f			
g. Fixtures . . . . . 1g			
h. Leasehold improvements taxed locally . . . . . 1h			
i. Leasehold improvements <b>not</b> taxed locally . . . . . 1i			
j. Other fixed depreciable assets . . . . . 1j			
k. Construction in progress . . . . . 1k			
l. Total capital assets in Massachusetts . . . . . 1l			
<b>2</b> Inventories in Massachusetts:			
a. General merchandise . . . . . 2a			
b. Exempt goods . . . . . 2b			
<b>3</b> Supplies and other non-depreciable assets in Massachusetts . . . . . 3			
<b>4</b> Total tangible assets in Massachusetts . . . . . 4			
<b>5</b> Capital assets outside Massachusetts:			
a. Buildings and other depreciable assets . . . . . 5a			
b. Land . . . . . 5b			
<b>6</b> Leaseholds/leasehold improvements outside Massachusetts . . . . . 6			
<b>7</b> Total capital assets outside Massachusetts . . . . . 7			

BE SURE TO CONTINUE SCHEDULE A ON OTHER SIDE



FEDERAL IDENTIFICATION NUMBER

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2021 SCHEDULE A,  
PAGE 2

8	Inventories outside Massachusetts	8	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
9	Supplies and other non-depreciable assets outside Massachusetts	9	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
10	Total tangible assets outside of Massachusetts	10	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
11	Total tangible assets. Add lines 4 and 10	11	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
12	Investments (capital stock investments and equity contributions only):										
a.	Investments in subsidiaries at least 80% owned	12a	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
b.	Other investments	12b	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
13	Notes receivable	13	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
14	Accounts receivable	14	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
15	Intercompany receivables	15	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
16	Cash	16	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
17	Other assets	17	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
18	Total assets	18	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								

## LIABILITIES AND CAPITAL

19	Mortgages on:										
a.	Massachusetts tangible property taxed locally	19a	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
b.	Other tangible assets	19b	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
20	Bonds and other funded debt	20	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
21	Accounts payable	21	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
22	Intercompany payable	22	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
23	Notes payable	23	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
24	Miscellaneous current liabilities	24	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
25	Miscellaneous accrued liabilities	25	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
26	Total liabilities	26	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
27	Total capital stock issued	27	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
28	Paid-in or capital surplus	28	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
29	Retained earnings and surplus reserves	29	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
30	Undistributed S corporation net income	30	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
31	Total capital. Add lines 27 through 30.	31	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
32	Treasury stock	32	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
33	Total liabilities and capital. Do not enter less than "0"	33	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								

▼ If a loss, mark an X in box at left



CORPORATION NAME

FEDERAL IDENTIFICATION NUMBER

**Schedule B** Tangible or Intangible Property Corporation Classification**2021**

Enter all values as net book values from Schedule A, col. c.

<b>1</b>	Total Massachusetts tangible property (from Schedule A, line 4)	1							
<b>2</b>	Massachusetts real estate (from Schedule A, lines 1a and 1b)	2							
<b>3</b>	Massachusetts motor vehicles and trailers (from Schedule A, line 1c)	3							
<b>4</b>	Massachusetts machinery taxed locally. Classified manufacturers enter 0 (from Schedule A, line 1d)	4							
<b>5</b>	Massachusetts leasehold improvements taxed locally (from Schedule A, line 1h)	5							
<b>6</b>	Massachusetts tangible property taxed locally. Add lines 2 through 5	6							
<b>7</b>	Massachusetts tangible property not taxed locally. Subtract line 6 from line 1	7							
<b>8</b>	Total assets (from Schedule A, line 18)	8							
<b>9</b>	Massachusetts tangible property taxed locally (from line 6 above)	9							
<b>10</b>	Total assets not taxed locally. Subtract line 9 from line 8	10							
<b>11</b>	Investments in subsidiaries at least 80% owned (from Schedule A, line 12a)	11							
<b>12</b>	Assets subject to allocation. Subtract line 11 from line 10	12							
<b>13</b>	Income apportionment percentage (from Schedule F, line 5)	13							
<b>14</b>	Allocated assets. Multiply line 12 by line 13	14							
<b>15</b>	Tangible property percentage. Divide line 7 by line 14	15							

**Schedule C** Tangible Property Corporation

Complete only if Sched. B, line 15 is 10% or more. Enter all values as net book values from Sched. A, col. c.

<b>1</b>	Total Massachusetts tangible property (from Schedule A, line 4)	1							
<b>2</b>	Exempt Massachusetts tangible property:								
<b>a.</b>	Massachusetts real estate (from Schedule A, lines 1a and 1b)	2a							
<b>b.</b>	Massachusetts motor vehicles and trailers (from Schedule A, line 1c)	2b							
<b>c.</b>	Massachusetts machinery taxed locally. Classified manufacturers enter "0" (from Schedule A, line 1d)	2c							
<b>d.</b>	Massachusetts leasehold improvements taxed locally (from Schedule A, line 1h)	2d							
<b>e.</b>	Exempt goods (from Schedule A, line 2b)	2e							
<b>f.</b>	Certified Massachusetts industrial waste/air treatment facilities	2f							
<b>g.</b>	Certified Massachusetts solar or wind power deduction	2g							
<b>3</b>	Total exempt Massachusetts tangible property. Add lines 2a through 2g	3							
<b>4</b>	Taxable Massachusetts tangible property. Subtract line 3 from line 1. Do not enter less than "0." Enter result in line 1 of the Excise Calculation on page 2, and enter "0" in line 2 of the Excise Calculation.	4							



CORPORATION NAME

FEDERAL IDENTIFICATION NUMBER

**Schedule D** Intangible Property Corporation**2021**

Complete only if Sched. B, line 15 is less than 10%. Enter all values as net book values from Sched. A, col. c.

<b>1</b>	Total assets (from Schedule A, line 18) .....	1							
<b>2</b>	Total liabilities (from Schedule A, line 26) .....	2							
<b>3</b>	Massachusetts tangible property taxed locally (from Schedule B, line 6) .....	3							
<b>4</b>	Mortgages on Massachusetts tangible property taxed locally (from Schedule A, line 19a) .....	4							
<b>5</b>	Subtract line 4 from line 3. Do not enter less than "0" .....	5							
<b>6</b>	Investments in subsidiaries at least 80% owned (from Schedule A, line 12a) .....	6							
<b>7</b>	Deductions from total assets. Add lines 2, 5 and 6 .....	7							
<b>8</b>	Allocable net worth. Subtract line 7 from line 1. Do not enter less than "0" .....	8							
<b>9</b>	Income apportionment percentage (from Schedule F, line 5) .....	9							
<b>10</b>	Taxable net worth. Multiply line 8 by line 9. Enter result in line 2 of the Excise Calculation on page 2, and enter "0" in line 1 of the Excise Calculation .....	10							

**Schedule E-1** Dividends Deduction

Beginning January 1, 1999, 95% of dividends received from or on account of the ownership of any class of stock, if the business corporation owns 15% or more of the voting stock of the corporation paying the dividend, will be allowed as a deduction to net income. Enclose schedule showing payers, amounts and percent of voting stock owned by class of stock.

<b>1</b>	Total dividends. See instructions .....	1							
<b>2</b>	Dividends from Massachusetts corporate trusts .....	2							
<b>3</b>	Dividends from non-wholly-owned DISCs .....	3							
<b>4</b>	Dividends, if less than 15% of voting stock owned .....	4							
<b>5</b>	Dividends from RICs .....	5							
<b>6</b>	Dividends from REITs .....	6							
<b>7</b>	Total taxable dividends. Add lines 2 through 6 .....	7							
<b>8</b>	Dividends eligible for deduction. Subtract line 7 from line 1 .....	8							
<b>9</b>	Dividends deduction. Multiply line 8 by .95 .....	9							



FEDERAL IDENTIFICATION NUMBER

# 2021

▼ If a loss, mark an X in box at left

1	Gross receipts or sales (from U.S. Form 1120, line 1c)	1
2	Gross profit (from U.S. Form 1120, line 3)	2
3	Other deductions (from U.S. Form 1120, line 26)	3
4	Net income (from U.S. Form 1120, line 28)	4
5	Allowable U.S. wage credit. See instructions	5
6	Subtract line 5 from line 4.	6
7	State and municipal bond interest not included in U.S. net income	7
8	Foreign, state or local income, franchise, excise or capital stock taxes deducted from U.S. net income	8
9	Section 168(k) "bonus" depreciation adjustment. See instructions	9
10	Section 31I and 31K intangible expense add back adjustment. See instructions	10
11	Section 31J and 31K interest expense add back adjustment. See instructions	11
12	Reserved for future use	12
13	Other adjustments, including research and development expenses. See instructions	13
14	Add lines 6 through 13	14
15	Abandoned building renovation deduction × .10 =	15
16	Dividends deduction (from Schedule E-1, line 9)	16
17	Exception(s) to the add back of intangible expenses (enclose Schedule ABIE)	17
18	Exception(s) to the add back of interest expenses (enclose Schedule ABI)	18
19	Income subject to apportionment. Subtract the total of lines 15 through 18 from line 14.	19
20	Income apportionment percentage (from Schedule F, line 5 or 1.0, whichever applies)	20
21	Multiply line 19 by line 20.	21
22	Income not subject to apportionment	22
23	Total net income allocated or apportioned to Massachusetts. Add lines 21 and 22.	23
24	Certified Massachusetts solar or wind power deduction	24
25	Massachusetts taxable income before net operating loss deduction. Subtract line 24 from line 23	25
26	Net operating loss deduction (enclose Schedule NOL).	26
27	Massachusetts taxable income. Subtract line 26 from line 25	27
28	Total net operating loss available for carryover to future years	28